

“Financial Year 2026–27: Digital, Dynamic and Result-Driven”

by Journal & Publications Committee, ICMAI on April 27, 2026

The webinar titled “Financial Year 2026–27: Digital, Dynamic, Driven” on April 27, 2026 focused on the transformation of finance and operations through digital technologies, artificial intelligence, automation and real-time decision-making. The session began with a warm welcome by CMA Sucharita Chakraborty, HoD, Journal and Publications, ICMAI, followed by the introduction of the distinguished speaker, CMA Proteek Kumar Chakraborty, Director (Finance), Electronics Corporation of India Limited (ECIL), Hyderabad. During the session, the speaker emphasized that the finance profession is undergoing a major shift where traditional methods of working are no longer sufficient. Earlier, organizations operated with silo-based data, manual reports, monthly or quarterly MIS systems and reactive decision-making processes. However, in the present digital era, organizations must adopt integrated digital platforms, machine learning, generative AI, prompt engineering, Power BI dashboards, and automated workflows to remain competitive and relevant. The speaker explained that digitalization is no longer optional but a necessity for survival and growth. He highlighted how AI tools can automate routine finance functions such as variance analysis, anomaly detection in trial balances, board presentation preparation, report generation, reconciliation processes and even income tax return filing automation. A major challenge in digital transformation, according to the speaker, is fragmented data, resistance to change, poor data quality, legacy systems, lack of real-time visibility, and concerns related to cybersecurity and confidentiality. The speaker also emphasized the importance of agility and dynamic action in the modern business environment. He shared practical



examples from his professional experience, including how digital systems improved healthcare approval processes in public sector organizations by enabling instant approvals through online platforms instead of manual referral systems. The session also highlighted the growing importance of prompt engineering as a critical skill for finance professionals. The speaker stressed that finance professionals should continuously upgrade their skills through training programs, experimentation and exposure to emerging technologies to stay relevant in the evolving business landscape. During the interactive question-and-answer session, participants discussed the changing role of CMAs in the digital era, the adoption of AI-based cost

management systems in manufacturing companies, and government initiatives related to AI adoption in public sector organizations. In conclusion, the webinar emphasized that the financial year 2026–27 represents a transition toward a future where finance professionals must become digitally skilled,

agile, and result-oriented. Digital transformation, AI adoption, automation, and integrated systems are reshaping the role of finance from a traditional support function into a strategic value creator. Organizations and professionals who adapt to these changes will remain competitive, while those resistant to transformation risk being left behind in an increasingly technology-driven business environment. There was an interactive question-and-answer segment, enabling participants to seek clarifications and exchange valuable insights. The session was moderated by Ms Indrakshi Bhattacharya, Journal & Publications and the event wrapped up with a vote of thanks from Shri Sundeep Aggarwal, J&P.